

From: dave.mansell@utahhomes.com [mailto:dave.mansell@utahhomes.com]
Sent: Saturday, October 22, 2005 9:40 PM
To: ATR-Real Estate Workshop
Subject:

To the participants of the workshop;

It is hard for me to understand how it could be that someone would believe that real estate as a profession is not competitive! I live in Salt Lake City where there are over seven thousand Realtors. There are new companies being formed every month and most of them are small and offer a variety of services. Many have menu driven options for buyers and sellers that they can choose from. The same is true in every part of the country that I am familiar with. The Realtor organization has grown by hundreds of thousand in the last few years alone. Can you compare that to banks or almost any industry? Realtors are independent contractors and as such have a right to join whatever brokerage would accept them. The entry expense and education required is not extensive so that many find it beneficial as a second job and even help them in their own selling and buying of real estate. Business models are of many types and fees and a customer can find about anything they desire in the marketplace.

The agents complain regularly about the competitive nature of the business and that so many agents are competing for the same customer. One needs only to get out and try to list a home to find how many agents call and what type of business model they offer.

Multiple listing services are typically privately held and most are owned by Realtor Associations as a service to its members. It is not a public display and helps those that have agreed to cooperate and share information and fees to work together for the benefit of its members/owners. What other business or person having worked hard to gather information from each seller, taking hours in the process for each one, to be sure of it's accuracy and catalog the it and keep it up to date and pay money to belong to the service that shares that information with those that participate in the same way, would share it with just anyone so that they could use it for free and advertise it and gather customer from it just to sell that information back to you that they got from using your hard earned inventory. Just because it is information and not lumber or paint or clothes, it is no less our tools of our trade and we have a right to keep it that way.

With all that brokers and agents are doing to expose our inventory to buyers, it is not hard for buyers to find what they want. Most MLS's have a public website, with limited information, that drives traffic to its members that put their listings into it. Almost all brokerages have websites along with the opportunity to place their own listing inventory on various national sites if they wish but only their own listings, not its competitors. I believe that the compiled listing is the property of the brokerage that created it and they have the right and privilege to display it if and where they choose. For an outside interest to demand that we share our resources with them because it isn't fair to keep it to ourselves is the same as going to Nordstrom's and demanding that they give you clothes because you can't get them anywhere else. What business is there that could follow that rational and even consider being in business.

I thank you for your time and feel confident that this challenge to my industry and my resources will be seen for what it is.

Sincerely,

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